

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE**

CRYSTALLEX INTERNATIONAL CORP.,

Plaintiff,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

Misc. No. 17-151-LPS

**GLAS AMERICAS LLC'S JOINDER IN U.S. BANK NATIONAL ASSOCIATION'S
RESERVATION OF RIGHTS IN RESPONSE TO NOTICE OF
SPECIAL MASTER'S UPDATED FINAL RECOMMENDATION**

GLAS Americas LLC, not in its individual capacity, but solely in its capacity as collateral agent (the "Collateral Agent") under the Pledge and Security Agreement, dated as of October 28, 2016 (the "Pledge Agreement"), and related Indenture, dated as of October 28, 2016 (the "Indenture"), pursuant to which the PDVSA 2020 Bonds¹ were issued, and under which U.S. Bank National Association serves as trustee (not in its individual capacity, but solely in its capacity as successor indenture trustee, the "Trustee"), by its undersigned attorneys, respectfully submits this joinder and reservation of rights (the "Collateral Agent's Joinder") joining in U.S. Bank National Association's Reservation of Rights in Response to Notice of Special Master's Final Updated Recommendation [D.I. 2179] (the "Reservation of Rights").

As noted in the Reservation of Rights, the rights and duties of the Trustee and the Collateral Agent with respect to the CITGO Holding Pledge are governed by the Indenture and the

¹ Capitalized terms used, but not otherwise defined herein, shall have the meanings ascribed to them in the Reservation of Rights (as defined below).

Pledge Agreement. Neither the Trustee, nor the Collateral Agent, is a party to the TSA or the Amber SPA. The Collateral Agent has not agreed to the terms of the TSA or the Amber SPA, and has not waived any rights or remedies under the Indenture or the Pledge Agreement. At this time, the Collateral Agent has not received or accepted a direction from the Trustee or the parties to the TSA or the Amber SPA with respect to the TSA or the Amber SPA. To the extent the Collateral Agent receives one or more formal requests or directions under the Indenture or the Pledge Agreement with respect to the proposed release of the CITGO Holding Pledge or otherwise in furtherance of the transactions contemplated by the TSA and/or the Amber SPA, the Collateral Agent (in its own discretion) will evaluate it in accordance with the requirements of the Indenture, the Pledge Agreement and the other Transaction Documents (as defined in the Indenture).

The Collateral Agent, without limitation of its independent rights under the Indenture, Pledge Agreement and related documents, which are asserted hereby, joins in and adopts as its own the Reservation of Rights, including as it may apply to the Collateral Agent's rights under the Indenture, Pledge Agreement and related documents. The Collateral Agent hereby expressly reserves the right to assert objections or requests for relief in connection with the Sale Hearing to consider approval of the Amber SPA, the TSA and the transactions contemplated therein or any other transaction affecting the Indenture, the CITGO Holding Pledge or the New York Action.

The Collateral Agent does not waive, and expressly reserves, all rights and remedies at law or in equity that it, individually or in its capacity as Collateral Agent under the Pledge Agreement has or may have in respect of the Indenture, Pledge Agreement, the Amber SPA, the TSA and related documents, including, without limitation, all rights relating to any future directions to the Trustee or Collateral Agent or any settlement that affects the rights of the Trustee,

the Collateral Agent or the holders of PDVSA 2020 Bonds not a party to such direction.

Dated: September 6, 2025

Respectfully submitted,

BLANK ROME LLP

/s/ Stanley B. Tarr

Stanley B. Tarr (DE No. 5535)
Gregory P. Ranzini (DE No. 6624)
1201 N. Market Street, Suite 800
Wilmington, Delaware 19801
Telephone: (302) 425-6400
Facsimile: (302) 425-6464
stanley.tarr@blankrome.com
gregory.ranzini@blankrome.com

-and-

SEWARD & KISSEL LLP

Mark D. Kotwick (*pro hac vice*)
Paul B. Koepp (*pro hac vice*)
One Battery Park Plaza
New York, New York 10004
Telephone: (212) 574-1200
Facsimile: (212) 480-8421
kotwick@sewkis.com
koepp@sewkis.com

*Counsel for GLAS Americas LLC, solely in its capacity as
Collateral Agent*